

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE
EXECUTIVE OFFICE OF THE PRESIDENT
WASHINGTON, D.C.
20508

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FOR IMMEDIATE RELEASE
January 14, 1998

98-01
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**EMBARGOED UNTIL 4:00 P.M.
JANUARY 14, 1998**

UNITED STATES AND LITHUANIA SIGN BILATERAL INVESTMENT TREATY

The United States and Lithuania today signed a Bilateral Investment Treaty (BIT). United States Trade Representative Charlene Barshefsky and Lithuanian Foreign Minister Algirdas Saudargas signed the treaty in Washington.

^This treaty provides a strong basis for trade and investment relations with Lithuania,^said Ambassador Barshefsky. ^The treaty is a key element of an expanded trade relationship and reciprocal market-opening commitments in the interest of both countries. It is another significant step forward in building a solid foundation for our trade and investment relations with each of the Baltics.^

The Treaty guarantees the right to invest on terms no less favorable than those accorded domestic or third-country investors, in most sectors. It also guarantees the free transfer of capital, profits and royalties, freedom from performance requirements that distort trade and investment flows, access to international arbitration, and internationally recognized standards for expropriation and compensation. In addition, the Treaty obligations ensure maximum transparency in investment.

The BIT is the 18th signed during the Clinton Administration and the 41st overall. Bilateral investment treaties with Estonia and Latvia, the two other Baltic states, were signed in 1994 and 1995, respectively. The treaty will now be conveyed to the U.S. Senate for ratification.